

of the property or assets of the System is otherwise subject or bound which in any material way, directly or indirectly, affects the issuance of the 2019 Bonds, or the validity thereof, the validity or adoption of the Resolution, or the execution and delivery of the 2019 Bonds, this Purchase Contract, the Final Official Statement, or the Continuing Disclosure Certificate, or other instruments contemplated by any such documents to which the City is a party, and compliance with the provisions of each thereof will not conflict with or constitute a breach of or default under any constitutional provision, applicable law or administrative rule or regulation of the State of Florida, the United States, or of any department, division, agency or instrumentality of either thereof, or any applicable court or administrative decree or order, or any loan agreement, note, ordinance, resolution, indenture, contract, agreement or other instrument to which the City is a party or by which the City or any of the property or assets of the System is otherwise subject or bound;

(e) All approvals, consents, authorizations, elections and orders of or filings or registrations with any governmental authority, legislative body, board, agency or commission having jurisdiction which would constitute a condition precedent to, or the absence of which would materially adversely affect, the due performance by the City of its obligations under the Resolution, the 2019 Bonds, this Purchase Contract, and the Continuing Disclosure Certificate, have been obtained and are in full force and effect, except for such approvals, consents and orders as may be required under the “Blue Sky” or securities laws of any state in connection with the offering and sale of the 2019 Bonds;

(f) The 2019 Bonds, the Resolution, the Continuing Disclosure Certificate, conform to the descriptions thereof contained in the Preliminary Official Statement and to be contained in the Final Official Statement, and the 2019 Bonds, when delivered in accordance with the Resolution and paid for by the Underwriters on the Closing Date as provided herein, will be validly issued and outstanding direct and special obligations of the City entitled to all the benefits and security of the Resolution;

(g) The Preliminary Official Statement (except for any information about book-entry, DTC, provider of a reserve surety policy, if any, the information contained under the caption “UNDERWRITING” and the additional following information: offering price(s), interest rates(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery date(s) and other terms of the 2019 Bonds depending on such matters) as of its date and (as supplemented pursuant to Section 1(l)) as of the date of this Purchase Contract is, and the Final Official Statement (except for any information about book-entry, DTC, provider of a reserve surety policy, if any, and the information contained under the caption “UNDERWRITING”) will be, as of the date of its delivery to the Underwriters and (as supplemented pursuant to Section 1(l)) as of the Closing Date, true, correct and complete in all material respects and the Preliminary Official Statement (except for any information about book-entry, DTC, provider of a reserve surety policy, if any, the information contained under the caption “UNDERWRITING” and the additional following information: offering price(s), interest rates(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery date(s) and other terms of the 2019 Bonds depending on such matters) as of its date and

(as supplemented pursuant to Section 1(l)) as of the date of this Purchase Contract did not and the Final Official Statement (except for any information about book-entry, DTC, provider of a reserve surety policy, if any, and the information contained under the caption “UNDERWRITING”) will not, as of the date of its delivery to the Underwriters and (as supplemented pursuant to Section 1(l)) as of the Closing Date, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they are made, not misleading;

(h) The Resolution creates a legally valid and binding pledge of the Trust Estate, subject only to the provisions of the Resolution permitting the application thereof on the terms and conditions set forth in the Resolution;

(i) Except as described in the Preliminary Official Statement and as may be described in the Final Official Statement, no action, suit or proceeding, at law or in equity, and to the knowledge of the City, no inquiry or investigation before or by any court, public board or body, is pending or, to the knowledge of the City, threatened or notice received of any investigation by a regulatory agency, in any way affecting the existence of the City or the titles of its officers to their respective offices, or seeking to prohibit, restrain or enjoin the issuance, sale or delivery of the 2019 Bonds or the application of the proceeds of the 2019 Bonds or the collection or application of the Revenues (as defined in the Resolution) of the System as described in the Preliminary Official Statement and as will be described in the Final Official Statement, or the pledge of the Trust Estate pursuant to the Resolution, or in any way contesting or affecting the validity or enforceability of the 2019 Bonds, the Resolution, this Purchase Contract or the Continuing Disclosure Certificate, or any action of the City contemplated by any of said documents, or in any way contesting the completeness or accuracy of the Preliminary Official Statement or the Final Official Statement or the powers of the City or its authority with respect to the 2019 Bonds, the adoption of the Resolution or the execution and delivery of this Purchase Contract, the Continuing Disclosure Certificate, or any action of the City contemplated by any of said documents, or which would adversely affect the exclusion of interest paid on the 2019A Bonds from gross income for federal income tax purposes, nor, to knowledge the City, is there any basis therefor;

(j) The City will furnish such information, execute such instruments and take such other action in cooperation with the Representative as the Representative may reasonably request to qualify the 2019 Bonds for offer and sale under the “Blue Sky” or other securities laws and regulations of such states and other jurisdictions of the United States as the Representative may designate; provided that in connection therewith the City shall not be required to file a general consent to service of process or qualify to do business in any jurisdiction;

(k) The audited financial statements of the System for the periods ended September 30, 2018 heretofore delivered to the Underwriters and contained in the Preliminary Official Statement and the Final Official Statement as Appendix B thereto, fairly present the financial position of the System as of the date indicated and the results of its operations for the periods specified, and such financial statements have been prepared in conformity with generally

accepted accounting principles consistently applied during the periods involved, except as otherwise expressly stated in the notes thereto;

(l) The City has the legal authority to apply the proceeds of the 2019 Bonds for the purposes contemplated by the Resolution, the Preliminary Official Statement, the Final Official Statement and the City Documents;

(m) Except as disclosed in the Preliminary Official Statement and the Final Official Statement, as required by rule of the Office of Financial Regulation within the Florida Financial Services Commission (the “FFSC”), the City is not and has not been in default on any bond issued since December 31, 1975 that would be considered material by a reasonable investor, provided, however, the City has not undertaken an independent review or investigation of securities for which it has served as conduit issuer, as the City does not believe that any information about any default on such securities is appropriate and would be considered material by a reasonable investor in the 2019 Bonds because the City would not have been obligated to pay the debt service on any such securities except from payments made to it by the private companies on whose behalf such securities were issued and no funds of the City would have been pledged or used to pay such securities or the interest thereon; and

(n) Any certificate signed by the General Manager for Utilities, or other authorized official or individual of the City, shall be deemed a representation and warranty by the City to the Underwriters as to the statements made therein.

(o) Except as disclosed in the Preliminary Official Statement and the Final Official Statement, the City has complied with all previous undertakings it made pursuant to Rule 15c2-12 during the past five years.

3. Establishment of Issue Price

(a) The Representative, on behalf of the Underwriters, agrees to assist the City in establishing the issue price of the 2019A Bonds and shall execute and deliver to the City at Closing an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Representative, the City and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the 2019A Bonds. All actions to be taken by the City under this section to establish the issue price of the 2019A Bonds may be taken on behalf of the City by the City’s municipal advisor identified herein and any notice or report to be provided to the City may be provided to the City’s municipal advisor.

(b) [Except as otherwise set forth in Exhibit B attached hereto,] The City will treat the first price at which 10% of each maturity of the 2019A Bonds (the “10% test”) is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly

after the execution of this Purchase Contract, the Representative shall report to the City and the City's municipal advisor the price or prices at which the Underwriters have sold to the public each maturity of 2019A Bonds. If at that time the 10% test has not been satisfied as to any maturity of the 2019A Bonds, the Representative agrees to promptly report to the City and the City's municipal advisor the prices at which 2019A Bonds of that maturity have been sold by the Underwriters to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the 2019A Bonds of that maturity or until all 2019A Bonds of that maturity have been sold to the public.

(c) [The Representative confirms that the Underwriters have offered the 2019A Bonds to the public on or before the date of this Purchase Contract at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Exhibit B attached hereto, except as otherwise set forth therein. Exhibit B also sets forth, as of the date of this Purchase Contract, the maturities, if any, of the 2019A Bonds for which the 10% test has not been satisfied and for which the City and the Representative, on behalf of the Underwriters, agree that the restrictions set forth in the next sentence shall apply, which will allow the City to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the 2019A Bonds, the Underwriters will neither offer nor sell unsold 2019A Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (i) the close of the fifth (5th) business day after the sale date; or
- (ii) the date on which the Underwriters have sold at least 10% of that maturity of the 2019A Bonds to the public at a price that is no higher than the initial offering price to the public.

The Representative shall promptly advise the City when the Underwriters have sold 10% of that maturity of the 2019A Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

The City acknowledges that, in making the representation set forth in this subsection, the Representative will rely on (i) the agreement of each Underwriter to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Securities to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an Underwriter is a party to a retail distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, as set forth in the retail distribution agreement and the related pricing wires. The City further acknowledges that each Underwriter shall be solely liable for its failure to

comply with its agreement regarding the hold-the-offering-price rule and that no Underwriter shall be liable for the failure of any other Underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds.

(d) [The Representative confirms that:

(i) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the Representative is a party) relating to the initial sale of the 2019A Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold 2019A Bonds of each maturity allotted to it until it is notified by the Representative that either the 10% test has been satisfied as to the 2019A Bonds of that maturity or all 2019A Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Representative and as set forth in the related pricing wires, and

(ii) any agreement among underwriters relating to the initial sale of the 2019A Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the 2019A Bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to (A) report the prices at which it sells to the public the unsold 2019A Bonds of each maturity allotted to it until it is notified by the Representative or the Underwriter that either the 10% test has been satisfied as to the 2019A Bonds of that maturity or all 2019A Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Representative or the Underwriter and as set forth in the related pricing wires.]

(e) The Underwriters acknowledge that sales of any 2019A Bonds to any person that is a related party to an Underwriter shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) “public” means any person other than an underwriter or a related party,

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the 2019A Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the 2019A Bonds to the public (including a

member of a selling group or a party to a retail distribution agreement participating in the initial sale of the 2019A Bonds to the public),

(iii) a purchaser of any of the 2019A Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) “sale date” means the date of execution of this Purchase Contract by all parties.

4. Conditions to the Obligations of the Underwriters and the City. (a) The obligations of the Underwriters to accept delivery of and pay for the 2019 Bonds on the Closing Date shall be subject, at the option of the Underwriters, to the accuracy in all material respects of the representations and warranties on the part of the City contained herein as of the date hereof and as of the Closing Date, to the accuracy in all material respects of the statements of the officers and other officials of the City made in any certificates or other documents furnished pursuant to the provisions hereof, to the performance by the City of its obligations to be performed hereunder at or prior to the Closing Date and to the following additional conditions:

(b) At the Closing Date, the Resolution shall have been duly adopted, and the Resolution, the 2019 Bonds, this Purchase Contract and the Continuing Disclosure Agreement shall be in full force and effect in accordance with their respective terms, and shall not have been repealed, amended, modified or supplemented, except as may have been agreed to in writing by the Representative, and there shall have been taken in connection therewith, with the issuance of the 2019 Bonds, and with the transactions contemplated thereby, and by this Purchase Contract, all such actions, as, in the opinion of Holland & Knight LLP, Lakeland, Florida (“Bond Counsel”), shall be necessary and appropriate for the issuance of the 2019 Bonds (excluding securities law matters with respect thereto);

(c) At the Closing Date, the Final Official Statement shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Representative;

(d) Between the date hereof and the Closing Date, the market price or marketability of the 2019 Bonds, at the initial offering yields set forth in Exhibit A hereto, shall not have been materially adversely affected, in the judgment of the Representative (evidenced by a written notice to the City terminating the obligation of the Underwriters to accept delivery of and pay for the 2019 Bonds), by reason of any of the following:

(1) legislation enacted by or introduced in or favorably reported to either the House of Representatives or the Senate of the United States, or recommended for passage by the President of the United States, or a decision rendered by a court established under Article III of the Constitution of the United States or by the Tax Court of the United States, or an order, ruling, regulation or official statement (final, temporary or proposed) issued or made (i) by or on behalf of the Treasury Department of the United States or the Internal Revenue Service, with the purpose or effect, directly or indirectly, of imposing Federal income taxation upon the Revenues or upon such interest as would be received by the holders of the 2019A Bonds, or (ii) by or on behalf of the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the 2019 Bonds are not exempt from registration under, or other requirements of, the Securities Act of 1933, as amended, or that the Resolution is not exempt from qualification under, or other requirements of, the Trust Indenture Act of 1939, as amended, or that the offering or sale of the 2019 Bonds, or obligations of the general character of the 2019 Bonds, including any or all underlying arrangements as contemplated hereby or by the Final Official Statement, otherwise is or would be in violation of any applicable law, rule or regulation, including (without limitation) the Federal securities laws as amended and then in effect;

(2) the declaration of war or engagement in major hostilities (or the escalation of any hostilities existing on the date hereof) by the United States or the occurrence of any other national or international emergency or calamity relating to the effective operation of the government of or the financial community of the United States, it being agreed that no such situation currently exists;

(3) the declaration of a general banking moratorium by Federal, New York or Florida authorities or a material disruption in commercial banking or securities settlement or clearance services shall have occurred, or the general suspension of trading on any national securities exchange shall have occurred;

(4) the imposition by the New York Stock Exchange or other national securities exchange, or any governmental authority, of any material restriction not now in force with respect to the 2019 Bonds or obligations of the general character of the 2019 Bonds or securities generally, or the material increase of any such restrictions now in force, including those relating to the extension of credit by, or to the net capital requirements of, underwriters;

(5) the withdrawal or downgrading by a national rating agency of any long-term credit rating without credit enhancement, of any Bonds (as defined in the Resolution);

(6) the adoption of any amendment to the Federal or Florida Constitution, decision by any Federal or Florida court, or enactment by any Federal or Florida

legislative body materially adversely affecting the validity or enforceability of this Purchase Contract, the 2019 Bonds or the Resolution; or

(7) any event occurring, or information becoming known, which makes untrue in any material respect any statement or information contained in the Final Official Statement, or has the effect that the Final Official Statement contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and the Final Official Statement is not amended in accordance with Section 1(e);

(e) At or prior to the Closing Date, the Representative shall have received two counterpart originals of the following documents, in each case satisfactory in form and substance to the Representative:

(1) The Final Official Statement, executed on behalf of the City by the General Manager for Utilities;

(2) A copy of the Resolution, certified by the Clerk of the Commission that it is a true, correct and complete copy of the one duly adopted or authorized by the City and that it has not been amended, modified or rescinded and is in full force and effect as of the Closing Date;

(3) The unqualified approving opinion of Bond Counsel, dated the Closing Date and addressed to the City, in substantially the form attached as Appendix E to the Final Official Statement (the "Bond Opinion");

(4) An opinion of Bond Counsel, dated the Closing Date and addressed to the Representative, in the form attached hereto as Exhibit C;

(5) An opinion of Bryant Miller Olive P.A., Tampa, Florida, in its role as disclosure counsel ("Disclosure Counsel"), dated the Closing Date and addressed to the City, in the form attached hereto as Exhibit D, with a reliance letter addressed to the Representative;

(6) An opinion, dated the Closing Date and addressed to the Representative, of Nixon Peabody LLP, New York, New York counsel for the Underwriters, in the form attached hereto as Exhibit E;

(7) An opinion, dated the Closing Date and addressed to the City, Bond Counsel and the Representative, of the office of the City Attorney, which may state that except as otherwise stated, it is limited to the laws of the State of Florida, to the effect that (i) the City is a municipal corporation of the State of Florida duly organized and validly existing under the Constitution and laws of the State of Florida, including the Charter, and has full legal right, power and authority (a) to enter into this Purchase

Contract, and the Continuing Disclosure Certificate and to adopt the Resolution, (b) to issue, sell and deliver the 2019 Bonds to the Underwriters as provided in this Purchase Contract, (c) to pledge the Trust Estate as set forth in the Resolution, (d) to operate the System, and to levy, collect, receive, hold and apply rates and charges for the services provided from the System, as provided in the Resolution, and (e) to carry out, give effect to and consummate the transactions contemplated by this Purchase Contract, the Resolution, and the Continuing Disclosure Certificate; (ii) by official action of the City, the City has duly adopted the Resolution, has duly authorized and approved the execution and delivery of the 2019 Bonds, this Purchase Contract, the Continuing Disclosure Certificate, and the Final Official Statement and the consummation by it of all other transactions contemplated by this Purchase Contract, and the 2019 Bonds, the Resolution, the Continuing Disclosure Certificate, and this Purchase Contract constitute legal, valid and binding obligations of the City enforceable in accordance with the terms thereof; (iii) except as described in the Final Official Statement, there is no action, suit or proceeding, at law or in equity, and, to the best of such counsel's knowledge, after searching court records for cases naming the City and filed in the Circuit Court of the Eighth Judicial Circuit and the Court for the Northern District of Florida, there is no inquiry or investigation, before or by any court, public board or body, or investigation by any regulatory agency for which such counsel has received notice, pending or, to the best of such counsel's knowledge, after searching court records for cases naming the City and filed in the Circuit Court of the Eighth Judicial Circuit and the Court for the Northern District of Florida, in any way affecting the existence of the City or the titles of its officers to their respective offices, or seeking to prohibit, restrain or enjoin the issuance, sale or delivery of the 2019 Bonds or the collection or application of the Revenues of the System or the pledge of the Trust Estate pursuant to the Resolution, or in any way contesting or affecting the validity or enforceability of the 2019 Bonds, the Resolution, this Purchase Contract, or the Continuing Disclosure Certificate or any action of the City contemplated by any of said documents, or contesting in any way the completeness or accuracy of the Final Official Statement or any supplement or amendment thereto, or contesting the powers of the City or its authority with respect to the 2019 Bonds, the adoption of the Resolution, or the execution and delivery of this Purchase Contract, or the Continuing Disclosure Certificate or any action of the City contemplated by any of said documents, nor to such counsel's knowledge is there any basis therefor; (iv) compliance by the City with the provisions of the Resolution, this Purchase Contract or the other instruments contemplated by any of such documents to which the City is a party will not conflict with or constitute a breach of any constitutional provision or applicable law of the State of Florida, the United States, or any department, division, agency or instrumentality of the United States; and (v) during the course of serving as counsel to the City in connection with the issuance of the 2019 Bonds, and without having undertaken to determine independently or assuming any responsibility for the accuracy, completeness or fairness of the statements contained in the Final Official Statement, no facts came to the attention of the attorneys in the office of the City Attorney rendering legal services in connection with the issuance of the 2019 Bonds which caused the office

of the City Attorney to believe that the Final Official Statement as of its date and as of the Closing Date (except for any CUSIP numbers, financial, accounting, statistical or economic, engineering or demographic data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion, any management discussion and analysis or any information about book-entry, DTC, ratings, rating agencies, provider of a reserve surety policy, if any, and the information contained under the caption "UNDERWRITING" and in Appendices B, C, D, E and F to the Final Official Statement, included or referred to therein, which the office of the City Attorney may expressly exclude from the scope of this paragraph and as to which no opinion or view need be expressed) contained or contains any untrue statement of a material fact or omitted or omits to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (the opinions set forth in clauses (i) and (ii) above being subject to the effect of, and restrictions and limitations imposed by or resulting from, bankruptcy, insolvency, debt adjustment, moratorium, reorganization or other similar laws affecting creditors' rights and judicial discretion and the valid exercise of the sovereign police powers of the State of Florida and of the constitutional power of the United States of America);

(8) A certificate or certificates, dated the Closing Date and signed by the General Manager for Utilities, to the effect that (i) the representations and warranties of the City contained herein are true and correct in all material respects on and as of the Closing Date with the same effect as if made on the Closing Date; (ii) no event has occurred since the date of the Final Official Statement which should be disclosed in the Final Official Statement (except for any information about book-entry, DTC, and the information contained under the caption "UNDERWRITING") so that it does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements and information therein, in the light of the circumstances under which they were made, not misleading; (iii) except as disclosed in the Final Official Statement, nothing has occurred since September 30, 2018 which would have a material adverse effect on the financial condition of the System; and (iv) the City has complied with all agreements and satisfied all the conditions on its part to be performed or satisfied under this Purchase Contract at or prior to the Closing Date;

(9) An executed copy of the Continuing Disclosure Certificate, in substantially the form attached as Appendix F to the Final Official Statement;

(10) A Tax Certificate relating to the 2019A Bonds in substance and form satisfactory to Bond Counsel;

(11) A copy of the Blanket Letter of Representations to DTC;

(12) Letters from Moody's Investors Service Inc., Standard & Poor's Rating Services, a Standard & Poor's Financial Services LLC business and Fitch Ratings evidencing ratings of "[]," "[]" and "[]", respectively, for the 2019 Bonds;

(13) Such additional legal opinions, certificates, instruments and other documents as the Representative may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the City's representations and warranties contained herein and of the statements and information contained in the Final Official Statement, and the due performance or satisfaction by the City at or prior to the Closing Date of all agreements then to be performed and all conditions then to be satisfied by the City in connection with the transactions contemplated hereby and by the Resolution and the Final Official Statement;

(f) The City shall perform or has performed at or prior to the Closing Date all of its obligations required under or specified in this Purchase Contract, the Final Official Statement and the Resolution to be performed by the City at or prior to the Closing Date; and

(g) At the time of the Closing, except as contemplated herein and by the Preliminary Official Statement and the Final Official Statement, there shall have been no material adverse decrease in assets or any other material adverse change in Revenues of the System or the Funds (as defined in the Resolution) or accounts established in the Resolution.

If any of the conditions to the obligations of the Underwriters contained in this Section or elsewhere in this Purchase Contract shall not have been satisfied when and as required herein, all obligations of the Underwriters hereunder may be terminated by the Representative at, or at any time prior to, the Closing Date by written notice to the City.

If the conditions to the obligations of the Underwriters to purchase, to accept delivery of and to pay for the 2019 Bonds contained in this Purchase Contract are not satisfied, or if the obligations of the Underwriters to purchase, to accept delivery of and to pay for the 2019 Bonds shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriters nor the City shall be under any further obligation hereunder, except that the respective obligations of the City set forth in paragraph 5 hereof shall continue in full force and effect and the Good Faith Deposit specified in paragraph 1(J) hereof shall be returned to the Representative.

5. Expenses.

(a) The Underwriters shall be under no obligation to pay, and the City shall pay or cause to be paid (out of the proceeds of the 2019 Bonds or any other legally available funds of the System) all expenses incident to the performance of the City's obligations hereunder including, but not limited to, the cost of printing, executing and delivering the 2019 Bonds to or on behalf of DTC; the cost of preparation, printing (and/or word processing and reproduction), distribution and delivery of the Resolution, the Preliminary Official Statement, up to [500]

copies of the Final Official Statement and all other agreements and documents contemplated hereby or used in connection with the marketing and sale of the 2019 Bonds and any drafts thereof in reasonable quantities as requested by the Representative; the fees and disbursements of Bond Counsel, Disclosure Counsel, engineers, accountants, financial advisors and any other experts or consultants retained in connection with the issuance of the 2019 Bonds; fees charged by the rating agencies for rating the 2019 Bonds; and any other expenses not specifically enumerated in paragraph (b) of this Section incurred in connection with issuance of the 2019 Bonds. The City shall pay for expenses incurred on behalf of its employees which are directly related to the offering of the Bonds, including, but not limited to, meals, transportation, and lodging of those employees.

(b) The City shall be under no obligation to pay, and the Underwriters shall pay, the cost of preparation, printing (and/or word processing and reproduction), distribution and delivery of the agreement among underwriters, the selling group agreement, the “Blue Sky” memoranda and this Purchase Contract; expenses to qualify the 2019 Bonds for sale under any “Blue Sky” laws; fees and disbursements of Underwriters’ counsel; and all other expenses incurred by the Underwriters in connection with their public offering and distribution of the 2019 Bonds not specifically enumerated in paragraph (a) of this Section, including the fees and disbursements of their counsel.

6. Notices. Any notice or other communication to be given to the City under this Purchase Contract may be given by delivering the same in writing to the City in care of the Utilities System, 301 S.E. Fourth Avenue, P.O. Box 147117, Gainesville, Florida, 32614-7117, Attention: General Manager for Utilities; and any notice or other communication to be given to the Underwriters under this Purchase Contract may be given by delivering the same in writing to Barclays Capital Inc., 745 7th Avenue, 19th Floor, New York, New York 10019, Attention: Brian Middlebrook, Executive Director.

7. Immunity of Officers and Employees. No recourse may be had for the payment of the principal, premium, if any, or interest on the 2019 Bonds or for any claim based thereon or upon any representation, obligation, covenant or agreement in this Purchase Contract against any present or future officer, member, employee, director or agent of the City, under any rule of law or equity, statute or constitution, or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, members, employees, directors or agents as such, is hereby expressly waived and released as a condition of and consideration for the execution of this Purchase Contract.

8. Parties in Interest. This Purchase Contract is made solely for the benefit of the City and the Underwriters (including successors or assigns of any Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. The term “successors or assigns” as used in this Section and Section 12 shall not include any purchaser, as such purchaser, from any of the several Underwriters of the 2019 Bonds.

9. **Survival of Representations and Warranties.** The representations and warranties of the City, set forth in or made pursuant to this Purchase Contract, shall not be deemed to have been discharged, satisfied or otherwise rendered void by reason of the Closing or termination of this Purchase Contract and regardless of any investigations or statements as to the results thereof made by or on behalf of the Underwriters and regardless of delivery of and payment for the 2019 Bonds.

10. **Counterparts.** This Purchase Contract may be executed in several counterparts, which together shall constitute one and the same instrument.

11. **Florida Law Governs.** The validity, interpretation and performance of this Purchase Contract shall be governed by the laws of the State of Florida.

12. **Entire Agreement.** This Purchase Contract when accepted by you in writing as heretofore specified shall constitute the entire agreement between us and is made solely for the benefit of the City and the Underwriters (including the successors or assigns of any Underwriter). No other person shall acquire or have any right hereunder or by virtue hereof.

13. **Effectiveness.** This Purchase Contract shall become effective and binding upon the respective parties hereto upon the execution of the acceptance by the City and shall be valid and enforceable as of the time of such acceptance.

14. **Truth-In-Bonding Statement.** The City of Gainesville, Florida is proposing to issue \$[] of 2019A Bonds for the purposes of (i) paying all or a portion of the costs of the acquisition, construction and equipping of certain capital improvements to the System as more particularly described herein, (ii) refunding the Utilities System Commercial Paper Notes, Series C and (iii) paying costs of issuance related thereto. The City of Gainesville, Florida is proposing to issue \$[] of 2019B Bonds for the purposes of (i) paying all or a portion of the costs of the acquisition, construction and equipping of certain capital improvements to the System as more particularly described herein, (ii) refunding the Utility System Commercial Paper Notes, Series D, (iii) refund the Utilities System Revenue Bonds, 2005 Series B (Federally Taxable) and (iv) paying costs of issuance related thereto. This debt is expected to be repaid over a period of approximately [] years. At the interest rates set forth in Exhibit A hereto, total interest paid over the life of the debt will be \$[].

The source of repayment or security for this debt is the net revenues of the System. Authorizing this debt or obligation will result in an average of approximately \$[] per year of the revenues of the System not being available to finance the other services of the System each year for approximately [] years.

[Remainder of page intentionally left blank; signatures appear on the following page]

Very truly yours,

BARCLAYS CAPITAL INC.
WELLS FARGO BANK, NATIONAL
ASSOCIATION
GOLDMAN SACHS & CO. LLC
MERRILL LYNCH, PIERCE, FENNER &
SMITH INCORPORATED
CITIGROUP GLOBAL MARKETS INC.

By: BARCLAYS CAPITAL INC.

By: _____
Brian Middlebrook
Executive Director

Accepted [____], 2019

CITY OF GAINESVILLE, FLORIDA

By: _____
Chief Financial Officer, Utilities

APPROVED AS TO FORM AND LEGALITY:

By: _____
Utilities Attorney

[Signature Page of Contract of Purchase]

MATURITIES, AMOUNTS, INTEREST RATES, YIELDS AND PRICES

<u>Maturity</u> <u>(October 1)</u>	<u>Amount</u> \$	<u>Interest Rate</u> %	<u>Yield</u> %	<u>Price</u>
---------------------------------------	---------------------	---------------------------	-------------------	--------------

C

C Priced to first optional call date of October 1, [____].

Redemption Provisions for the 2019 Bonds

Optional Redemption – 2019A Bonds.

The 2019A Bonds maturing on and after October 1, 20__ will be subject to redemption prior to maturity. The 2019A Bonds maturing on and after October 1, 20__, will be subject to redemption prior to maturity at the option of the City on and after October 1, 20__, as a whole or in part at any time, at a redemption price of 100% of the principal amount thereof, plus accrued interest to the date of redemption.

Optional Redemption – 2019B Bonds.

The 2019B Bonds of each maturity will be subject to redemption at the option of the City in whole or in part pro-rata at any time at the Redemption Price that is the greater of (A) 100% of the principal amount of the 2019B Bonds to be redeemed and (B) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of the 2019B Bonds to be redeemed, not including any portion of those payments of interest accrued unpaid as of the date on which the 2019B Bonds are to be redeemed, discounted to the date on which the 2019B Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate (as defined below) plus [____] basis points, plus, in each case, accrued and unpaid interest on the 2019B Bonds to be redeemed to but not including the redemption date.

“Treasury Rate” means, as of any redemption date for a 2019B Bond, (i) the time-weighted interpolated average yield to maturity, assuming a 360-day year consisting of twelve 30-day months, for a term equal to the Make Whole Period of the yields of the two U.S. Treasury nominal securities at “constant maturity” (as compiled and published in the Federal Reserve Statistical Release H.15 (519) that is publicly available not less than two (2) Business Days nor more than [45] calendar days prior to the redemption date (excluding inflation indexed securities) (or, if such Statistical Release is no longer published, any publicly available source of similar market data reasonably selected by the Trustee most nearly equal to the period from the redemption date to the maturity date of such 2019B Bond)) maturing immediately preceding and succeeding the Make Whole Period or (ii) if the period from the redemption date to such maturity date is less than one year, the weekly average yield on actually traded U.S. Treasury Securities adjusted to a constant maturity of one year. The Treasury Rate will be determined by the Calculation Agent.

The redemption price of the 2019B Bonds to be redeemed pursuant to the make whole optional redemption provision described above will be determined by Calculation Agent or an independent accounting firm, investment banking firm or financial advisor retained by the City at the City’s expense to calculate such redemption price. The Trustee and the City may conclusively rely on such determination of the redemption price by such Calculation Agent or independent accounting firm, investment banking firm or financial advisor and will not be liable for such reliance.

“Calculation Agent” means an independent accounting firm, investment banking firm or financial advisor retained by the City and compensated by the City at the City’s expense to

determine the redemption price of the 2019B Bonds to be redeemed pursuant to the make whole optional redemption provisions above.

“Make Whole Period” means the period between the date of redemption of the 2019B Bonds to be redeemed pursuant to the make whole redemption provisions and the maturity date.

FORM OF ISSUE PRICE CERTIFICATE

\$[____]

CITY OF GAINESVILLE, FLORIDA

UTILITIES SYSTEM REVENUE BONDS

2019 SERIES A

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of Barclays Capital Inc. (the “Representative”), on behalf of itself and Wells Fargo Bank, National Association, Goldman Sachs & Co. LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, and Citigroup Global Markets Inc. (collectively, the “Underwriting Group”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Bonds”).

1. ***Sale of General Rule Maturities.*** As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least ten percent of such Maturity of the Bonds was sold to the Public is the respective price set forth in Schedule A attached hereto.
2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities.***
 - (a) The Underwriting Group offered the *Hold-the-Offering-Price Maturities* to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule C.
 - (b) As set forth in the Bond Purchase Agreement, the members of the Underwriting Group have agreed in writing that, (i) for each of the Hold-the-Offering-Price-Maturities, they would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for each Maturity during the Holding Period for such Maturity (the “hold-the-offering-price-rule”), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold

any of the Hold-the-Offering-Price-Maturities at a price higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. ***Defined Terms.***

- (a) *General Rule Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the “General Rule Maturities.”
- (b) *Hold-the-Offering-Price Maturities* means those Maturities of the Bonds listed in Schedule B hereto as the “Hold-the-Offering-Price Maturities.”
- (c) *Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date ([_____, __, 2019]), or (ii) the date on which the Underwriters have sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.
- (d) *Issuer* means the City of Gainesville, Florida.
- (e) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.
- (f) *Public* means any person (including an individual, trust, estate, partnership, association, company or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.
- (g) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is _____, 2019.
- (h) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

3. The Representative had no reason to believe that any of the Initial Offering Prices of the Bonds exceeded the expected fair market value of the Bonds as of the Sale Date.

4. The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Representative's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax and Non-Arbitrage Certificate and Agreement and with respect to compliance with the federal income tax rules affecting the Bonds, and by Holland & Knight LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Bonds.

BARCLAYS CAPITAL INC.

By: _____

Name: _____

Dated: [____ _], 2019

SCHEDULE A

Sale Prices of the General Rule Maturities

SCHEDULE B

Pricing Wire or Equivalent

FORM OF BOND COUNSEL SUPPLEMENTAL OPINION

[____], 2019

Barclays Capital Inc.,
as Representative of the Underwriters

Re: \$_____ City of Gainesville, Florida Utilities System Revenue Bonds,
2019 Series A and \$_____ City of Gainesville, Florida Utilities System
Revenue Bonds, 2019 Series B (Federally Taxable)

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the issuance and sale by the City of Gainesville, Florida (the “Issuer”), of its \$_____ Utilities System Revenue Bonds, 2019 Series A (the “2019 Series A Bonds”) and its \$_____ Utilities System Revenue Bonds, 2019 Series B (Federally Taxable) (the “2019 Series B Bonds” and together with the 2019 Series A Bonds, the “2019 Bonds”). At your request, we render this supplemental opinion to you.

All terms used herein in capitalized form and not otherwise defined herein shall have the same meanings as ascribed to them under Resolution No. 170395 incorporating by reference the Second Amended and Restated Utilities System Revenue Bond Resolution adopted by the City on September 21, 2017 (the “Master Resolution”), and as supplemented and amended by the Thirtieth Supplemental Utilities System Revenue Bond Resolution No. _____ adopted by the City on _____, 2019 (the “Thirtieth Supplemental Resolution” and together with the Master Resolution, the “Bond Resolution”).

The opinions expressed herein are supplemental to and are subject to all qualifications and limitations contained in our Bond Counsel Opinion rendered to the Issuer as of the date hereof pertaining to the 2019 Bonds (the “Bond Counsel Opinion”) except as they are inconsistent herewith. You are hereby entitled to rely on the Bond Counsel Opinion as though such opinion were addressed to you.

We have reviewed the statements contained in the final Official Statement relating to the 2019 Bonds dated _____, 2019, and included in the closing transcript with respect thereto, under the sections captioned “SECURITY FOR THE BONDS,” and “THE 2019 BONDS” (excluding the information under the sub-caption “Book-Entry Only System”), and are of the opinion that insofar as such statements purport to summarize portions of the Bond Resolution and the 2019 Bonds, such statements constitute fair summaries of those portions of the Bond Resolution and the 2019 Bonds purported to be summarized therein. We have also reviewed the statements contained in the section captioned “TAX MATTERS” and are of the opinion that the statements contained therein are accurate. We have not reviewed any electronic

version of the Official Statement and have assumed for purposes of this letter that any such revision is identical in all respects to the printed version.

Other than as set forth above, we express no opinion with respect to the accuracy, completeness, fairness or sufficiency of the Official Statement referred to above or to the statistical or financial data contained therein, or any exhibits or attachments thereto.

This letter is furnished by us solely for your benefit in connection with the provisions of the Purchase Contract and may not be relied upon by any other persons. and may not be relied upon by any other persons.

No attorney client relationship has existed or exists between our firm and any other parties involved in the transaction related to the issuance of the 2019 Bonds or by virtue of this letter.

Sincerely yours,

HOLLAND & KNIGHT LLP

FORM OF DISCLOSURE COUNSEL OPINION

[____], 2019

City of Gainesville, Florida
Gainesville, Florida

Re: \$[____] City of Gainesville, Florida
 Utilities System Revenue Bonds, 2019 Series A (the “2019A Bonds”) and
 \$[____] City of Gainesville, Florida
 Utilities System Revenue Bonds, 2019 Series B (Federally Taxable) (the “2019B
 Bonds”) and together with the 2019A Bonds, the “2019 Bonds”)

Ladies and Gentlemen:

We have acted as Disclosure Counsel to the City of Gainesville, Florida (the “Issuer”) in connection with the issuance of the above-captioned obligations which are today being delivered to Barclays Capital Inc. and Wells Fargo Bank, National Association (collectively, “Co-Senior Managers”), on behalf of themselves, Goldman Sachs & Co. LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, and Citigroup Global Markets Inc. (the “Underwriters”). In such capacity, we have reviewed such proceedings, records, certificates, documents and questions of law as we have considered necessary to enable us to render this opinion.

To the extent that the opinions expressed herein relate to or are dependent upon the determination that (i) the proceedings and actions relating to the authorization, execution, issuance, delivery and sale of the 2019 Bonds are lawful and valid under the Constitution and laws of the State of Florida, including Chapter 166, Part II, Florida Statutes, the municipal charter of the Issuer and other applicable provisions of law and pursuant to the Second Amended and Restated Utilities System Revenue Bond Resolution adopted by the City on September 21, 2017 (the “Bond Resolution”), as amended, restated and supplemented, including as supplemented by Resolution No. 19[____], entitled Thirtieth Supplemental Utilities System Revenue Bond Resolution, duly adopted by the City on [____], 2019] (the “Thirtieth Supplemental Resolution”), authorizing the 2019 Bonds, (the Bond Resolution as so supplemented and amended through and including the date hereof being herein called the “Resolution”), (ii) the 2019 Bonds are valid and legally binding obligations of the Issuer enforceable in accordance with their terms, or (iii) interest on the 2019A Bonds is excluded from the gross income of the owners of the 2019A Bonds for federal income tax purposes, or other tax consequences of owning the 2019A Bonds, we understand that you are relying upon the opinions delivered to you on the date hereof of Nicolle M. Shalley, Esq., as Issuer’s Counsel (“Issuer’s Counsel”) and Holland & Knight LLP, as Bond Counsel (“Bond Counsel”), and, with your permission, we have assumed the accuracy of such opinions, have made no independent determination thereof and no opinion is expressed herein as to such matters.

Because the primary purpose of our professional engagement as your counsel was not to establish factual matters and because of the wholly or partially nonlegal character of many of the determinations involved in the preparation of the Preliminary Official Statement dated [____], 2019 related to the 2019 Bonds (the “Preliminary Official Statement”) and the Official Statement dated [____], 2019 related to the 2019 Bonds (the “Official Statement”), we are not passing on and do not assume any responsibility for, except as set forth below, the accuracy, completeness or fairness of the statements contained in the Preliminary Official Statement and the Official Statement (including any appendices, schedules and exhibits thereto) and we make no representation that we have independently verified the accuracy, completeness or fairness of such statements. Our engagement has necessarily involved a review of certain demographic, financial, statistical and operating data or information; however, we express no opinion regarding the accuracy and completeness of any such information.

We have generally reviewed information furnished to us by, and have participated in telephone conferences and meetings with, representatives of the Issuer, the Issuer’s Counsel, Bond Counsel, the financial advisor to the Issuer, the Underwriters, and others, in which such contents of the Preliminary Official Statement and the Official Statement and related matters were discussed. We have reviewed information concerning the Issuer’s audited financial statements with respect to the System and meeting minutes and other materials we deemed relevant. With your permission, we have relied upon certificates of officials of the Issuer and others, and upon certain other opinions, certificates and/or letters delivered in connection with the issuance of the 2019 Bonds, including, without limitation, those received from Bond Counsel and Issuer’s Counsel. In addition, we have reviewed such proceedings, records, certificates, documents and questions of law as we have considered necessary to enable us to render this opinion.

Based on the foregoing assumptions and reliances, and subject to the qualifications stated herein, we are of the opinion that:

1. Based solely upon our review and discussions noted above, and in reliance upon the accuracy of the information contained in the aforementioned certificates, letters and opinions, but without having undertaken any independent investigation or verification of such information, nothing has come to the attention of the attorneys in our firm rendering legal services in accordance with this representation which leads us to believe that the Preliminary Official Statement (as of its date) or the Official Statement contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that we express no opinion regarding historical or projected financial information, demographic, statistical or operating data or information included in the Preliminary Official Statement or the Official Statement, including but not limited to appendices, schedules and exhibits thereto, or any information about The Depository Trust Company and its book-entry system of registration.

2. The 2019 Bonds are exempt from registration under the Securities Act of 1933, as amended, and the Resolution is exempt from qualification under the Trust Indenture Act of 1939, as amended. The opinions expressed herein are predicated upon present law, facts and circumstances, and we assume no affirmative obligation to update the opinions expressed herein

if such laws, facts or circumstances change after the date hereof or of any subsequent events or developments which might affect the opinions expressed herein. The opinions expressed herein represent professional judgment, and are not a guarantee of result.

The opinions expressed herein are limited to the laws of the State of Florida and the United States of America.

This opinion letter may be relied upon by you only and only in connection with the transaction to which reference is made above and may not be used or relied upon by any other person for any purposes whatsoever without our prior written consent. This opinion letter is not rendered to, and may not be relied upon by, holders or owners of the 2019 Bonds. The opinions expressed herein are limited to the matters set forth herein, and to the documents referred to herein and do not extend to any other agreements, documents or instruments executed by the Issuer, and no other opinion should be inferred beyond the matters expressly stated herein.

Respectfully submitted,

BRYANT MILLER OLIVE P.A.

FORM OF UNDERWRITERS' COUNSEL OPINION

[____], 2019

Barclays Capital Inc.,
as the representative of the
Underwriters named in the Contract
of Purchase, dated [____], 2019,
between the City of Gainesville,
Florida and said Underwriters
745 7th Avenue, 19th Floor
New York, New York 10019

Ladies and Gentlemen:

This opinion is being rendered pursuant to Section 4(e)(6) of the Contract of Purchase, dated [____], 2019 (the "Purchase Contract"), between the City of Gainesville, Florida (the "City") and Barclays Capital Inc., as representative of the underwriters named in the Purchase Contract (the "Underwriters") for \$[____] Utilities System Revenue Bonds, 2019 Series A (the "2019A Bonds") and \$[____] Utilities System Revenue Bonds, 2019 Series B (Federally Taxable) (the "2019B Bonds" and together with the 2019A Bonds, the "2019 Bonds"), issued on the date hereof by the City.

In our capacity as counsel to the Underwriters in connection with the issuance and sale of the 2019 Bonds, we have reviewed originals, or copies certified or otherwise identified to our satisfaction, of the following documents:

- (a) the Purchase Contract;
- (b) Second Amended and Restated Utilities System Revenue Bond Resolution adopted by the City on September 21, 2017 (the "Bond Resolution"), as amended, restated and supplemented, including as supplemented by Resolution No. 19[____], entitled Thirtieth Supplemental Utilities System Revenue Bond Resolution, duly adopted by the City on [____, 2019] (the "Thirtieth Supplemental Resolution"), authorizing the 2019 Bonds, (the Bond Resolution as so supplemented and amended through and including the date hereof being herein called the "Resolution");
- (c) the Preliminary Official Statement of the City, dated [____], 2019, relating to the 2019 Bonds (the "Preliminary Official Statement");
- (d) the Official Statement of the City, dated [____], 2019, relating to the 2019 Bonds (the "Official Statement");

(d) the Continuing Disclosure Certificate of the City, dated [____], 2019, relating to the 2019 Bonds (the “Continuing Disclosure Certificate”); and

such other documents, instruments and opinions, and we have made such investigations of law, as we have deemed necessary or advisable for the purpose of rendering this opinion. As to questions of fact material to our opinion, we have relied on representations contained in the proceedings for the issuance of the 2019 Bonds and other representations and certifications of public officials furnished to us, without undertaking to verify the same by investigation.

Based on the foregoing, we are of the opinion that:

(i) in connection with the public offering and sale of the 2019 Bonds, the 2019 Bonds are exempt from the registration requirements of the Securities Act of 1933, as amended, and the Resolution is exempt from qualification under the Trust Indenture Act of 1939, as amended;

(ii) the Continuing Disclosure Certificate complies as to form in all material respects with the requirements of paragraph (b)(5) of the Rule applicable to the primary offering of the 2019 Bonds; and

(iii) the Continuing Disclosure Certificate provides a suitable basis for the Underwriters to reasonably make the determination required by paragraph (b)(5) of the Rule as a condition to purchasing or selling the 2019 Bonds in connection with an Offering (as said term is defined in the Rule) of the 2019 Bonds.

We are not passing and do not assume any responsibility for the accuracy, completeness or fairness of the information and statements contained in the Preliminary Official Statement and the Official Statement, and we have not undertaken to determine independently the accuracy, completeness or fairness of the information and statements contained in the Preliminary Official Statement and the Official Statement. However, in connection with the issuance and sale of the 2019 Bonds, at the request of the Underwriters, we have participated and have assisted in the preparation of the Preliminary Official Statement and the Official Statement. In the course of our participation in the preparation of the Preliminary Official Statement and the Official Statement, we have reviewed the information and statements contained therein. In addition, we have participated in conferences with representatives of the City, Disclosure Counsel to the City, Bond Counsel to the City, the City’s financial advisor and representatives of the Underwriters, during which the contents of the Preliminary Official Statement and Official Statement or portions thereof and related matters were discussed and reviewed. We have also reviewed, and without further investigation have assumed the accuracy of, certain representations made by representatives of the City relating to certain information and statements contained in the Preliminary Official Statement and Official Statement. Based upon our participation in the above-mentioned conferences and information made available to us in our participation in the preparation of the Preliminary Official Statement and the Official Statement as Counsel to the Underwriters as aforesaid, and subject to the foregoing, (a) as of its date and as of the date of pricing, no information had come to our attention which would lead us to believe that the Preliminary Official Statement contained any untrue statement of material fact or omitted to state any material fact necessary to make the statements therein, in light of the statements made

therein, not misleading, and (b) as of the date of the Official Statement and the date hereof, no information had come to our attention which would lead us to believe that the Official Statement as of its date and the date hereof, contained or contains any untrue statement of material fact or omitted or omits to state any material fact necessary to make the statements therein, in light of the statements made therein, not misleading; provided, that we expressly exclude from the scope of this paragraph and express no opinion about Appendices A, B, D, and E and summaries thereof and references thereto, and other financial, statistical or economic or engineering or demographic data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion with respect to the System included or referred to therein, and any information about book-entry, tax exemption, ratings and ratings agencies included or referred to therein.

This opinion is solely for the benefit of, and may be relied upon only by, the Underwriters and is not to be used, circulated, quoted or otherwise referred to for any other purpose (other than inclusion in the record of proceedings relating to the issuance and sale of the 2019 Bonds) without our prior consent.

Very truly yours,

EXHIBIT C

ACCEPTANCE OF OFFICE OF PAYING AGENT

_____, 2019

Ladies and Gentlemen:

The undersigned hereby accepts the duties and obligations of Paying Agent for the Utilities System Revenue Bonds, 2019 Series A and the Utilities System Revenue Bonds, 2019 Series B (Federally Taxable) of the City of Gainesville, Florida (the "City") imposed upon the undersigned by Resolution No. 170395 incorporating by reference the Second Amended and Restated Utilities System Revenue Bond Resolution (the "Bond Resolution") adopted by the City on September 21, 2007, as amended. The undersigned, in its capacity as Trustee under the Bond Resolution hereby acknowledges the filing with it of Supplemental Resolution No. _____ adopted by the City on _____, 2019 authorizing the issuance of the Bonds in accordance with Section 1001 of the Bond Resolution.

U.S. BANK NATIONAL ASSOCIATION

By: _____
Title:

EXHIBIT D
PRELIMINARY OFFICIAL STATEMENT

NEW ISSUE – BOOK-ENTRY ONLY

See "RATINGS" herein

In the opinion of Holland & Knight LLP, Bond Counsel, assuming compliance with certain arbitrage rebate and other tax requirements referred to herein, under existing law, interest on the 2019A Bonds is excludable from gross income for federal income tax purposes and will not be treated as an item of tax preference in computing the alternative minimum tax imposed on certain taxpayers other than corporations (as defined for federal income tax purposes). Furthermore, in the opinion of Bond Counsel, interest on the 2019B Bonds is not excludable from gross income for federal income tax purposes. Holders of 2019 Bonds could be subject to the consequences of other provisions of the Internal Revenue Code of 1986, as amended, as further described herein. See "TAX MATTERS" herein.

\$ _____*
City of Gainesville, Florida
Utilities System Revenue
Bonds,
2019 Series A

\$ _____*
City of Gainesville, Florida
Utilities System Revenue Bonds,
2019 Series B (Federally
Taxable)



Dated: Date of Delivery

Due: October 1, as shown on the inside cover page

The City of Gainesville, Florida (the "City") is issuing its Utilities System Revenue Bonds, 2019 Series A (the "2019A Bonds") and Utilities System Revenue Bonds, 2019 Series B (Federally Taxable) (the "2019B Bonds," and together with the 2019A Bonds, the "2019 Bonds") as fully registered bonds, which initially will be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"). Individual purchases will be made in book-entry form only in denominations as described herein. Purchasers of the 2019 Bonds (the "Beneficial Owners") will not receive physical delivery of the 2019 Bonds. Transfer of beneficial ownership in the 2019 Bonds will be effected through DTC's book-entry system as described herein. As long as Cede & Co. is the Registered Owner as nominee of DTC, principal and interest payments will be made directly to such Registered Owner which will in turn remit such payments to the Participants (as defined herein) for subsequent disbursement to the Beneficial Owners.

The 2019 Bonds are being issued pursuant to the authority of and in full compliance with Resolution No. 170395 incorporating by reference the Second Amended and Restated Utilities System Revenue Bond Resolution adopted by the City on September 21, 2017 (the "Resolution"), and as supplemented and amended by the Thirtieth Supplemental Utilities System Revenue Bond Resolution No. _____ adopted by the City on _____, 2019 (the "Thirtieth Supplemental Resolution"), authorizing the 2019 Bonds; Chapter 166, Part II, Florida Statutes; and the Charter. See "APPENDIX C – Copy of the Resolution" attached hereto.

The 2019A Bonds are being issued by the City for the primary purpose of (i) paying all or a portion of the costs of the acquisition, construction and equipping of certain capital improvements to the System as more particularly described herein, (ii) refunding all or a portion of the Utilities System Commercial Paper Notes, Series C and (iii) paying costs of issuance related thereto. The 2019B Bonds are being issued by the City for the primary purpose of (i) paying all or a portion of the costs of the acquisition, construction and equipping of certain capital improvements to the System as more particularly described herein, (ii) refunding all or portion of the Utility System Commercial Paper Notes, Series D, (iii) refunding all of the Utilities System Revenue Bonds, 2005 Series B (Federally Taxable) and (iv) paying costs of issuance related thereto.

The 2019 Bonds will bear interest from their dated date payable each April 1 and October 1, commencing October 1, 2019. Principal of the 2019 Bonds is payable, when due, to Cede & Co. as the Registered Owner by U.S. Bank National Association, as Trustee, Paying Agent and Bond Registrar. All payments of principal of, redemption premium, if applicable, and interest on the 2019 Bonds shall be payable in lawful money of the United States of America.

Certain of the 2019 Bonds will be subject to redemption prior to maturity as described herein.

THE 2019 BONDS WILL NOT CONSTITUTE A GENERAL INDEBTEDNESS OR A PLEDGE OF THE FULL FAITH AND CREDIT OF THE CITY WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION OF INDEBTEDNESS. NO HOLDER OF THE 2019 BONDS WILL HAVE THE RIGHT, DIRECTLY OR INDIRECTLY, TO REQUIRE OR COMPEL THE EXERCISE OF THE AD VALOREM TAXING POWER OF THE CITY FOR THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THE 2019 BONDS OR THE MAKING OF ANY PAYMENTS UNDER THE RESOLUTION. THE 2019 BONDS AND THE OBLIGATIONS EVIDENCED THEREBY WILL NOT CONSTITUTE A LIEN ON ANY PROPERTY OF OR IN THE CITY, OTHER THAN THE TRUST ESTATE.

This cover page contains certain information for quick reference only. It is not, and is not intended to be, a summary of this issue. Investors must read the entire Official Statement to obtain information essential to making an informed investment decision.

The 2019 Bonds are offered when, as, and if issued and received by the Underwriters, subject to the opinion on certain legal matters relating to their issuance by Holland & Knight LLP, Lakeland, Florida, Bond Counsel. Certain legal matters will be passed upon for the City by Nicolle M. Shalley, Esq., City Attorney and Bryant Miller Olive P.A., Tampa, Florida, Disclosure Counsel to the City and for the Underwriters by Nixon Peabody LLP, New York, New York, as Counsel to the Underwriters. PFM Financial Advisors LLC, Charlotte, North Carolina is Financial Advisor to the City in regard to the issuance of the 2019 Bonds. It is expected that the 2019 Bonds in definitive form will be available for delivery to the Underwriters in New York, New York at the facilities of DTC on or about _____, 2019.

Barclays

Wells Fargo Securities

BofA Merrill Lynch

Citigroup

Goldman Sachs & Co LLC

Dated: _____, 2019

**MATURITIES, AMOUNTS, INTEREST RATES,
YIELDS, PRICES AND INITIAL CUSIP NUMBERS**

\$ _____*
**Utilities System Revenue Bonds,
2019 Series A**

\$ _____* **Serial 2019A Bonds**

<u>Maturity</u> <u>(October 1)*</u>	<u>Amount*</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>	<u>Initial</u> <u>CUSIP No.**</u>
--	----------------	--------------------------------	--------------	--------------	--------------------------------------

\$ _____*
**Utilities System Revenue Bonds,
2019 Series B
(Federally Taxable)**

\$ _____* **Serial 2019B Bonds**

<u>Maturity</u> <u>(October 1)*</u>	<u>Amount*</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>	<u>Initial</u> <u>CUSIP No.**</u>
--	----------------	--------------------------------	--------------	--------------	--------------------------------------

* Preliminary, subject to change.

** The City is not responsible for the use of the CUSIP Numbers referenced herein nor is any representation made by the City as to their correctness. The CUSIP Numbers provided herein are included solely for the convenience of the readers of this Official Statement.

RED HERRING LANGUAGE:

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the 2019 Bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, qualification or exemption under the securities laws of such jurisdiction. The City has deemed this Preliminary Official Statement "final," except for certain permitted omissions, within the contemplation of Rule 15c2-12 promulgated by the Securities and Exchange Commission.

CITY OF GAINESVILLE, FLORIDA

CITY OFFICIALS

Lauren PoeMayor (At Large)
 Adrian Hayes-Santos Mayor-Commissioner Pro-Tem (District 4)
 David Arreola Commissioner (District 3)
 Gail Johnson.....Commissioner (At Large)
 Gigi Simmons Commissioner (District 1)
 Harvey Ward Commissioner (District 2)
 Helen K. Warren.....Commissioner (At Large)

CHARTER OFFICERS

Deborah Bowie Interim City Manager
 Edward J. Bielarski, Jr..... General Manager for Utilities
 Nicolle M. Shalley, Esq..... City Attorney
 Lisa C. Bennett, Esq.* Senior Assistant City Attorney
 Omichele D. Gainey Clerk of the Commission
 Carlos L. Holt.....City Auditor
 Teneeshia Marshall Equal Opportunity Director

UTILITIES SYSTEM

Edward J. Bielarski, Jr.** General Manager for Utilities
 Claudia Rasnick..... Interim Chief Financial Officer
 Thomas R. Brown, P.E. Chief Operating Officer
 Dino De Leo Energy Supply Officer
 Anthony Cunningham Water/Wastewater Officer
 Gary L. Baysinger..... Energy Delivery Officer
 J. Lewis Walton..... Chief Business Services Officer
 William J. Shepherd Chief Customer Officer
 Cheryl McBride Chief People Officer
 Vacant..... Chief Change Officer
 Walter Banks..... Chief Information Officer

BOND COUNSEL

Holland & Knight LLP
 Lakeland, Florida

DISCLOSURE COUNSEL

Bryant Miller Olive P.A.
 Tampa, Florida

FINANCIAL ADVISOR

PFM Financial Advisors LLC
 Charlotte, North Carolina

*Reports to and works under direction and supervision of City Attorney.
 **Also a Charter Officer.

No dealer, broker, salesman or other person has been authorized by the City to give any information or to make any representations in connection with the 2019 Bonds other than as contained in this Official Statement, and, if given or made, such information or representations must not be relied upon as having been authorized by the City. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the 2019 Bonds by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information set forth herein has been obtained from the City, DTC and other sources which are believed to be reliable, but which is not guaranteed as to accuracy by, and is not to be construed as a representation by the City, with respect to any information provided by others. The information and expressions of opinion stated herein are subject to change, and neither the delivery of this Official Statement nor any sale made hereunder shall create, under any circumstances, any implication that there has been no change in the matters described herein since the date hereof. The Underwriters have reviewed the information in this Official Statement in accordance with and as part of their responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guarantee the accuracy or completeness of such information. This Official Statement is submitted in connection with the sale of the 2019 Bonds referred to herein and may not be reproduced or used, in whole or in part, for any other purpose.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITERS MAY OVERALLOT OR EFFECT TRANSACTIONS THAT STABILIZE OR MAINTAIN THE MARKET PRICE OF THE 2019 BONDS AT LEVELS ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME. THE UNDERWRITERS MAY OFFER AND SELL THE BONDS TO CERTAIN DEALERS, INSTITUTIONAL INVESTORS, BANKS OR OTHERS AT PRICES LOWER OR HIGHER THAN THE PUBLIC OFFERING PRICES STATED ON THE INSIDE COVER PAGE HEREOF AND SAID PUBLIC OFFERING PRICES MAY BE CHANGED FROM TIME TO TIME BY THE UNDERWRITERS.

All summaries set forth or incorporated herein of documents and agreements are qualified in their entirety by reference to such documents and agreements, and all summaries herein of the 2019 Bonds are qualified in their entirety by reference to the form thereof included in the aforesaid documents and agreements.

The City maintains a website. However, the information presented therein is not part of this Official Statement and should not be relied upon in making investment decisions with respect to the 2019 Bonds. The reference to internet websites in this Official Statement are shown for reference and convenience only. Unless explicitly stated to the contrary, the information contained within the websites is not incorporated herein by reference and does not constitute part of this Official Statement.

NO REGISTRATION STATEMENT RELATING TO THE 2019 BONDS HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION (THE "SEC") OR WITH ANY STATE SECURITIES COMMISSION. IN MAKING ANY INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATIONS OF THE CITY AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THE 2019 BONDS HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. THE FOREGOING AUTHORITIES HAVE NOT PASSED UPON THE ACCURACY OR ADEQUACY OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY MAY BE A CRIMINAL OFFENSE.

CERTAIN STATEMENTS INCLUDED OR INCORPORATED BY REFERENCE IN THIS OFFICIAL STATEMENT CONSTITUTE FORWARD LOOKING STATEMENTS. SUCH STATEMENTS

GENERALLY ARE IDENTIFIABLE BY THE TERMINOLOGY USED, SUCH AS "PLAN," "EXPECT," "ESTIMATE," "BUDGET" OR OTHER SIMILAR WORDS. THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS THAT MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD LOOKING STATEMENTS. THE CITY DOES NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD LOOKING STATEMENTS IF OR WHEN ITS EXPECTATIONS OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, SUBJECT TO ANY CONTRACTUAL OR LEGAL RESPONSIBILITIES TO THE CONTRARY.

THIS OFFICIAL STATEMENT DOES NOT CONSTITUTE A CONTRACT BETWEEN THE CITY AND ANY ONE OR MORE OF THE OWNERS OF THE 2019 BONDS.

TABLE OF CONTENTS

	<u>Page</u>
INTRODUCTORY STATEMENT	1
General	1
The City and the System	2
Other	3
PLAN OF FINANCE	3
THE PROJECTS.....	3
PLAN OF REFUNDING	4
CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION.....	4
OUTSTANDING DEBT	7
ESTIMATED SOURCES AND USES OF FUNDS	9
DEBT SERVICE SCHEDULE FOR 2019 BONDS.....	10
SECURITY FOR THE BONDS	11
Pledge Under the Resolution	11
Rates, Fees and Charges.....	11
Additional Bonds; Conditions to Issuance	12
Operation and Maintenance of the System	15
Flow of Funds Under the Resolution	15
THE 2019 BONDS	16
General	16
Book-Entry Only System.....	16
Redemption Provisions	19
Notice of Redemption	20
Purchase in Lieu of Redemption.....	20
Selection of 2019 Bonds to be Redeemed.....	20
Negotiability, Transfer and Registry.....	21
Payment of Interest on 2019 Bonds; Interest Rights Reserved.....	21
THE CITY.....	22
General	22
Government.....	22
THE SYSTEM	23
General	23
The Electric System.....	27
DHR Biomass Plant	31
The Water System	43
The Wastewater System	48
The Natural Gas System	52
GRUCom	55
Rates.....	59
Summary of Combined Net Revenues	74
Management's Discussion of System Operations.....	76
Funding the Capital Improvement Program - Additional Financing Requirements	91
Factors Affecting the Utility Industry	92
TAX MATTERS.....	105
2019A Bonds	105

2019B Bonds.....	108
UNDERWRITING	110
CONTINUING DISCLOSURE.....	112
ENFORCEABILITY OF REMEDIES.....	113
RATINGS	113
LITIGATION	114
LEGAL MATTERS.....	114
CONTINGENT FEES	115
FINANCIAL STATEMENTS.....	115
FINANCIAL ADVISOR.....	115
DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATION	115
ACCURACY AND COMPLETENESS OF OFFICIAL STATEMENT.....	116
AUTHORIZATION OF OFFICIAL STATEMENT	117

APPENDIX A	General Information Regarding the City
APPENDIX B	Audited Financial Statements relating to the System
APPENDIX C	Copy of the Resolution
APPENDIX D	Debt Service Requirements
APPENDIX E	Form of Opinion of Bond Counsel
APPENDIX F	Form of Continuing Disclosure Certificate

OFFICIAL STATEMENT

relating to

\$ _____ *
CITY OF GAINESVILLE, FLORIDA
Utilities System Revenue Bonds,
2019 Series A

\$ _____ *
CITY OF GAINESVILLE, FLORIDA
Utilities System Revenue Bonds,
2019 Series B (Federally Taxable)

INTRODUCTORY STATEMENT

General

This Official Statement, which includes the cover page and inside cover page hereof and the Appendices attached hereto, provides certain information in connection with the sale by the City of Gainesville, Florida (the "City") of its \$ _____ * Utilities System Revenue Bonds, 2019 Series A (the "2019A Bonds") and its \$ _____ * Utilities System Revenue Bonds, 2019 Series B (Federally Taxable) (the "2019B Bonds," and together with the 2019A Bonds, the "2019 Bonds"). Definitive copies of all reports and documents not reproduced in this Official Statement may be obtained from the Utilities Administration Building, 301 SE 4th Avenue, Gainesville, Florida 32601. The City can be contacted by telephone at (352) 334-5000. The City, located in Alachua County in north-central Florida (the "County"), is a municipal corporation of the State of Florida (the "State"), organized and existing under the laws of the State including the Chapter 90-394, Laws of Florida, 1990, as amended (the "Charter"). The City-owned utilities do business as Gainesville Regional Utilities ("Gainesville Regional Utilities" or "GRU").

The 2019 Bonds are being issued pursuant to the authority of and in full compliance with Resolution No. 170395 incorporating by reference the Second Amended and Restated Utilities System Revenue Bond Resolution adopted by the City on September 21, 2017 (the "Resolution"), and as supplemented and amended by the Thirtieth Supplemental Utilities System Revenue Bond Resolution No. _____ adopted by the City on _____, 2019 (the "Thirtieth Supplemental Resolution"), authorizing the 2019 Bonds; Chapter 166, Part II, Florida Statutes; and the Charter. See "APPENDIX C- Copy of the Resolution" attached hereto.

The 2019A Bonds are being issued by the City for the primary purpose of (i) paying all or a portion of the costs of the acquisition, construction and equipping of certain capital improvements to the System as more particularly described under "—THE PROJECTS" below (the "2019A Project"), (ii) refunding all or a portion of the Utilities System Commercial Paper Notes, Series C (the "Refunded Series C Notes") and (iii) paying costs of issuance related thereto. The 2019B Bonds are being issued by the City for the primary purpose of (i) paying all or a portion of the costs of the acquisition, construction and equipping of certain capital improvements to the System as more particularly described under "—THE PROJECTS" below (the "2019B Project" and together with the 2019A Project, the "Project"), (ii) refunding all or a portion of the Utility System Commercial Paper Notes, Series D (the "Refunded Series D Notes," and together with the Refunded Series C Notes, the "Refunded Notes"), (iii) refund all of the Utilities System Revenue Bonds, 2005 Series B (Federally Taxable) (the "Refunded Bonds") and (iv) paying costs of issuance related thereto.

*Preliminary, subject to change.